

November 19, 2021

Expenditure and Revenue Summary

As of October 31, 2021, revenues during the four (4) month period from July-October were trending above the target percentage. The County's actual revenues through October were at 43.65% of budget. At this same time last year, the County had received and booked 43.37% of its amended budget revenue. As of October 2019, the County had received 42.09% of its amended budget revenue.

The County's expenditures through October are trending ahead of the target percentage at 37.60%. At this same time last fiscal year, the County had expended 38.18% of its amended budget. In FY 19-20, the County had expended 36.64% of the amended budget.

The County's fund balance available for appropriation as of October 31 was at 58.65% of expenditures. Fund balance at this same time last fiscal year was at 45.79%. In FY 19-20, the fund balance as a percentage of expenditures as of October 31 was at 46.87%.

The County's General Fund cash position as of October 2021 was \$49.17 million. This figure is \$9.99 million (25%) higher than October 2020 and \$11.97 million (32%) higher than October 2019.

The County's group health insurance fund continues to trend ahead of the budget target. As of October 31, revenues exceeded expenses by approximately \$470,472.

Several of the County's utility Enterprise Funds (e.g. water and sewer) are trending in a positive direction over the first 4 months of the fiscal year. The major Utilities Fund is not performing as well as last year, but there are several fairly significant commercial bills still unpaid. Once these accounts are settled revenues will be more in line with prior fiscal years.

School System – ACT Results Comparison

The ACT College Admissions Assessment is given to all North Carolina high school students in the 11th grade. The ACT was not administered to students during the 2019-2020 school year due to COVID. As a result, the most recent comparison data is 2018-2019.

The results below include the composite mean score of the four (4) subtests (English, Math, Reading, and Science). Below please find a comparison of Stanly County scores to other school systems in the region.

School District	ACT Composite Mean ¹ FY 18-19	ACT Composite Mean ¹ FY 20-21
Union	20.4	20.2
Cabarrus	18.8	18.7
Iredell	18.4	18.5
State Avg.	18.4	18.2
Davidson	18.2	18.2
Gaston	17.3	18.1
Stanly	17.1	17.6
Cleveland	17.2	17.2
Montgomery	16.7	16.9
Rowan	17.0	16.3
Anson	15.1	15.6

Below please find the ACT FY 2020-2021 results for the seven (7) high schools in Stanly County, including Gray Stone Day School charter high school:

School District	ACT Composite Mean ¹ FY 18-19	ACT Composite Mean ¹ FY 20-21
Gray Stone Day	23.6	22.2
Stanly Early College	21.2	22.2
West Stanly	17.2	18.8
North Stanly	17.6	17.3
South Stanly	16.8	16.8
Albemarle	14.7	15.0
Stanly Academy Learning Center	-	12.3

¹ The composite score for the ACT exam ranges from 1-36.